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From: Joelle Burns
To: "S054bbm@zionsbank.com".MAIL.MNET
Date: 9/9/02 12:39PM
Subject: Re: Western Clay - Surety Amounts

Thank you Bob. We will send the letter up the pipeline for signature authorizing Utah Independent Bank to release the LOC's to Zions Bank.

>>> "Bob Miller" <S054bbm@zionsbank.com> 09/09/02 08:07AM >>>
The LOC's have been closed and are in place. You will be recieving the letter you asked me to fill out in the mail within the next couple of weeks. In the meantime if you can accept this please do so.

The first letter of credit is for \$96,900.00. The # is
The 2nd letter of credit is for \$51,800.00. The # is,

Thanks so much for your help.

Bob Miller

>>> "Joelle Burns" <JOELLEBURNS@utah.gov> 09/06/02 03:17PM >>>
Bob: I have the letter drafted for signature on Monday. But before our director will sign, I think he needs something in writing from your bank that you are ready to finalize these Letters of Credit.

Could you please forward "your committment" that you are replacing the Letters of Credit. Could you please indicate the amount and LOC # of each LOC.

Thank you for your help in finalizing these transactions.

CC: Wayne Hedberg